

Broken Promises: Past Republican Quotes About the Budget

Republicans Claimed that the Social Security Trust Fund Surplus Would Be Protected

To make sure the retirement savings of America's seniors are not diverted into any other program, my budget protects all \$2.6 trillion of the Social Security surplus for Social Security and for Social Security alone.

President George W. Bush
Address to Joint Session of Congress
February 27, 2001

Inherent in the budget, of course, is our desire to make sure we protect Social Security—I think there is unanimity on the table for that—that we set clear priorities, that we fund the priorities. In our budget, we're going to prove to the American people that we can pay down debt, fund priorities, protect Social Security, and there will be money left over, which we strongly believe ought to be passed back to the taxpayers.

President George W. Bush
Remarks at Meeting with Members of House and Senate
Budget Committees
February 15, 2001

None of the Social Security surplus will be used to fund other spending initiatives or tax relief.

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We are going to wall off Social Security trust funds and Medicare trust funds.... And consequently, we pay down the public debt when we do that. So we are going to continue to do that. That's in the parameters of our budget and we are not going to dip into that at all.

House Speaker Dennis Hastert
quoted in *BNA Tax Reporter*
March 2, 2001

Republicans Claimed that Their Budget Left a Margin for Error

We should also prepare for the unexpected, for the uncertainties of the future. We should approach our Nation's budget as any prudent family would, with a contingency fund for emergencies or additional spending needs. And so, my budget sets aside almost a trillion dollars over 10 years for additional needs.

President George W. Bush
Address to Joint Session of Congress
February 27, 2001

Tax relief is central to my plan to encourage economic growth, and we can proceed with tax relief without fear of budget deficits, even if the economy softens. Projections for the surplus in my budget are cautious and conservative. They already assume an economic slowdown in the year 2001.

President George W. Bush
Remarks at Western Michigan University
March 27, 2001

In sum, there is ample room in the Administration's budget to pay off debt as far as possible, to reduce taxes for American families to fund program priorities, and still leave roughly \$1.0 trillion for Medicare modernization and to meet other programmatic and contingency needs as they arise.

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There has been considerable public discussion of the potential downside risks to the surplus projections. However, the greatest "risk" to accurate forecasting in recent years has been on the upside as a result of stronger than expected revenue growth and weaker than expected outlay growth. Revenues have contributed most to surplus underestimates . . .

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Republicans Claimed that Their Budget Would Pay Down Maximum Debt

We owe it to our children and grandchildren to act now, and I hope you will join me to pay down \$2 trillion in debt during the next 10 years. At the end of those 10 years, we will have paid down all the debt that is available to retire.

President George W. Bush

Address to Joint Session of Congress

February 27, 2001

This new approach is also responsible: It will retire nearly \$1 trillion in debt over the next four years. This will be the largest debt reduction ever achieved by any nation at any time. It achieves the maximum amount of debt reduction possible without payment of wasteful premiums. It will reduce the indebtedness of the United States, relative to our national income, to the lowest level since early in the 20th Century and to the lowest level of any of the largest industrial economies.

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Republicans Claimed that CBO Numbers are Preferable to OMB Numbers

The language that will be in law when the President signs [the Continuing Resolution] is the 104th Congress is to achieve a balanced budget not later than fiscal year 2002 as estimated by the Congressional Budget Office. Very real. Very meaningful.

Representative Tom DeLay
Congressional Record, H13371
November 20, 1995,

[CBO] is not a partisan office. It is not even a bipartisan office. It is a nonpartisan office. We on our side have had tremendous disagreements with those numbers, but why would we want those numbers to be used instead of the Office of Management and Budget? The office of Management and Budget's are partisan numbers done by the President's political appointee....We just want it to be real.

Representative Chris Shays
Congressional Record, H15077
November 18, 1995

Let us be very clear, the language tonight says nothing about taxes. It says nothing about defense. It says nothing about education or environment. All it says, all it says is the President of the United States, in return for us giving him billions of dollars to spend, should commit to a 7-year balanced budget, scored honestly, by the Congressional Budget Office.

Former Speaker Newt Gingrich
Congressional Record, H12502
November 15, 1995